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PART II—Section 2

प्राधिकार से प्रकाशित

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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।

Separate paging is given to this Part in order that it may be filed as a separate compilation.

LOK SABHA

The following Bill was introduced in the Lok Sabha on 28th July, 2006:—

BILL NO. 58 OF 2006

A Bill to amend the Dalmia Dadri Cement Limited (Acquisition and Transfer of Undertakings) Act, 1981.

BE it enacted by Parliament in the Fifty-seventh Year of the Republic of India as follows:—

1. This Act may be called the Dalmia Dadri Cement Limited (Acquisition and Transfer of Undertakings) Amendment Act, 2006. Short title.

2. In section 9 of the Dalmia Dadri Cement Limited (Acquisition and Transfer of Undertakings) Act, 1981, for the words “do in relation to its undertakings”, the words, letters, figures and brackets “do in relation to its undertakings, including the power to dispose off the assets of the undertakings of the Company vested upon it, by the notification of the Government of India, in the Ministry of Industry (Department of Industrial Development) number S.O. 502(E), dated the 23rd June, 1981, under sub-section (1) of section 6, if such disposal of the assets is considered necessary by the Cement Corporation due to legal or financial considerations” shall be substituted. Amendment of section 9 of Act 31 of 1981.

STATEMENT OF OBJECTS AND REASONS

The Dalmia Dadri Cement Limited (Acquisition and Transfer of Undertakings) Act, 1981 was enacted to provide for the acquisition and transfer of the undertakings of the Dalmia Dadri Cement Limited with a view to securing the proper management of such undertakings and matters connected therewith or incidental thereto and the Central Government transferred the undertakings of the Dalmia Dadri Cement Limited to the Cement Corporation of India *vide* notification of the Ministry of Industry (Department of Industrial Development) number S.O. 502(E), dated the 23rd June, 1981.

2. The Cement Corporation of India Limited (CCI), being a public sector enterprise under the administrative control of the Ministry of Heavy Industries and Public Enterprises (Department of Heavy Industry), has become a sick industrial company as defined under the Sick Industrial Companies (Special Provisions) Act, 1985 and a reference in respect of which has been made to the Board for Industrial and Financial Reconstruction (BIFR) during 1996. The BIFR had circulated a Draft Rehabilitation Scheme (DRS) for revival of the CCI. The DRS, *inter alia*, provide for closure and sale of assets of the seven non-operating plants and expansion or modernisation of the remaining three plants. The assets of one of the seven non-operating plants proposed to be closed, namely, the Charkhi Dadri Cement Plant in Haryana, were acquired under the provisions of the Dalmia Dadri Cement Limited (Acquisition and Transfer of Undertakings) Act, 1981.

3. In view of the judgment of the Hon'ble Supreme Court of India, in the Centre for Public Interest Litigation vs. Union of India, (2003) 7 SCC 532, it has been decided to suitably amend the Dalmia Dadri Cement Limited (Acquisition and Transfer of Undertakings) Act, 1981 so as to empower the CCI to close and dispose off the assets of the Charkhi Dadri Cement Plant.

4. The Bill seeks to achieve the above objectives.

NEW DELHI;
The 19th July, 2006.

SONTOSH MOHAN DEV.

P.D.T. ACHARY,
Secretary-General.